
From: Jack Thomson [mailto:jackt@cusb.com]

Sent: Tuesday, June 06, 2006 12:21 PM

To: ChangeInControl

Subject:

June 6, 2006

Federal Deposit Insurance Corporation
Washington, D. C.
E-mail changeincontrol@fdic.gov

Re: Home Depot, Inc.

Gentlemen:

I am writing to explain why the application of Home Depot, Inc. to acquire a Utah industrial loan company is not in the best interests of financial institution—banking in particular.

These are the same reasons bankers have objected to Wal-Mart's application to charter a new ILC. Home improvement customers could be the losers, paying more for credit and their building supplies. Proceeds of the loans made by their EnerBank that will be transferred to Home Depot or used for the company benefit will likely exceed the 10 percent-of-capital limitation of affiliate transactions. And, of course, this combination could also pose an unfair threat to local lenders that lack a direct tie to a commercial parent.

Finally, I have held stock in Home Depot for several years. It has been highly recommended during most of this time. However, its share price has not moved, during a building boom, which to me means that they should spend their energy on getting the business better organized

Yours truly,

J. H. Thomson, Chairman